

Göteborg, 14 June 2001

**Report of the Transatlantic Economic Partnership Steering Group
EU-U.S. Summit, Göteborg, 14 June 2001**

The Transatlantic Economic Partnership (TEP) Steering Group met on 16 March and 7 June 2001.

Achievements for the 1st semester 2001

The first semester of 2001 saw the change of Administration in the U.S. and, consequently, the need to adjust EU- U.S. dialogue to the timing and views of the new US Administration.

During the first semester of 2001, the TEP Steering Group noted with satisfaction the renewed commitment of the EU and U.S. administrations to utilise the TEP process for general policy oversight, as well as day-to-day management of EU- U.S. trade and investment issues.

With respect to the EU- U.S. multilateral dialogue, the Steering Group highlights the joint commitment to launching an ambitious new round of multilateral trade negotiations at the WTO ministerial meeting in Doha later this year and the progress made towards this shared goal.

Under the EU- U.S. bilateral dialogue, the Steering Group particularly welcomed the resolution of the longstanding dispute on bananas. Discussions also took place with a view to solving other outstanding issues. The TEP Steering Group made continued use of the Early Warning Mechanism as a tool for providing opportunities for each side to address questions and concerns of the other side in a non-contentious manner. During this semester, "early warning" discussions contributed to the satisfactory resolution of a number of cases.

In the area of technical barriers to trade, the Steering Group was pleased by the initialling of the Agreement on Mutual Recognition of Certificates of Conformity for Marine Equipment. This agreement is innovative in its nature and can provide substantial benefits to EU and U.S. manufacturers while leading to a high level of safety at sea and prevention of marine pollution. The two sides undertook follow-up technical work under the December 2000 Framework for EU- U.S. Cooperation in the Field of Metrology in Support of Trade. Work also continued in a number of other potential areas for regulatory cooperation, including the draft Guidelines for Regulatory Cooperation and Transparency, although a satisfactory conclusion on these guidelines remains to be achieved. The Steering Group also noted ongoing discussions meant to ensure the full and timely implementation of the 1998 EU-U.S. Mutual Recognition Agreement.

Both sides continued the substantive technical work taking place within the framework of the TEP Working Group on biotechnology.

Further exchanges took place in the areas of procurement, with a view to the withdrawal of sanctions imposed by both sides in 1993 over telecommunications-related procurement, and services with a view to the finalisation of a work plan for the negotiation of mutual recognition agreements in the insurance sector

as well as to the implementation of the work plan for professional services.

The TEP Steering Group continued to attach great importance to EU- U.S. exchanges within the framework of the various transatlantic dialogues. As always, the Steering Group welcomed and benefited from views expressed on multilateral and transatlantic trade and investment issues by the dialogues, including through meetings of the Transatlantic Consumer Dialogue and the Transatlantic Business Dialogue, and within the framework of the Transatlantic Legislators Dialogue.

Priorities for the 2nd semester 2001

The Steering Group will for the remainder of 2001 focus on continuing to make progress in all of the areas mentioned above. Its priorities will include, but will not necessarily be limited to:

- fully supporting common efforts for launching a new WTO round at Doha in November;
- advancing progress in existing and seeking identification of new areas for regulatory cooperation, covering industrial goods, services and biotechnology;
- further considering possibilities for lifting the 1993 telecommunications-related sanctions as soon as possible;
- taking concrete steps to reducing or eliminating transatlantic trade barriers;
- examining ways to ensure a more structured and consistent use of the Early Warning Mechanism; and
- fully supporting and engaging with the transatlantic dialogues.